

Capital Market Information

January 14, 2022

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Preliminary results for fiscal year 2021: Dräger with solid operational performance

Lübeck—Drägerwerk AG & Co. KGaA performed well operationally in fiscal year 2021. With a volume of around EUR 3.33 billion, net sales developed significantly better than had been expected at the beginning of the year, even if, as expected, net sales remained around 2.2 percent (around 2 percent net of currency effects) below the record level of the prior year.

In the Medical division, the good net sales performance was again driven by high investments by our customers in intensive care equipment, such as high acuity ventilators. Demand for products related to the Corona pandemic only began to normalize in the course of the second half of the year. Net sales in the medical division amounted to around EUR 2.07 billion, representing a decline in net sales of around 10 percent compared with the record year of 2020. In the Safety division, the large orders for light breathing protection (FFP masks) received in 2020 supported the good net sales performance in the past fiscal year. Also other areas of the Safety division showed signs of recovery, particularly in the second half of the year, after investments had been held back in the previous year due to the pandemic. As a result, the Safety division generated net sales of around EUR 1.26 billion, corresponding to an increase in net sales of around 14 percent.

The gross profit margin in the Group was slightly below the level of the previous year (2020: 47.2 percent), in particular due to a change in product mix. Functional expenses increased by just under 7 percent (2020: EUR 1,205.2 million). The Group EBIT margin in 2021 was presumably between 8.0 and 8.2 percent (2020: 11.6 percent) and thus within the guidance raised in the summer (EBIT margin between 8.0 and 11.0 percent).

Guidance:

As already communicated in November 2021, Dräger expects a net sales volume of between EUR 3.0 and 3.1 billion in 2022 due to the decreasing special effects from the Corona pandemic. The EBIT margin is expected to be between 1.0 and 4.0 percent. From 2023, Dräger will return to positive growth and also report higher profitability again.

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The figures given are based on preliminary, unaudited business figures. Dräger will publish the complete and audited results for fiscal year 2021 on Thursday, March 3, 2022.

Disclaimer

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